

definitely postponed, which motion prevailed.

The regular order was resumed.

MONDAY, AUGUST 27TH

Chairman Ravitz submitted the following committee reports for above date, and recommended their adoption:

Directional Signs

Honorable Common Council:

Gentlemen—To your Committee of the Whole was referred request of the Second Church of Christ, Scientist (2490), for directional signs. After consultation with the Dept. of Streets & Traffic, and careful consideration of the request, your committee recommends that it be granted in accordance with the following resolution.

Respectfully submitted,

MEL RAVITZ,
Chairman.

By Councilman Ravitz:

Resolved, That the Dept. of Streets & Traffic be and it is hereby authorized and directed to issue permit to the Second Church of Christ, Scientist to install church directional signs on public property at the following locations:

On the north side of Jefferson Ave. btw. the north and southbound lanes of E. Grand Blvd.

Provided, They are installed and maintained at petitioner's expense, under the rules and regulations of the Dept. of Streets & Traffic, and in accordance with policy approved April 5, 1960, (J.C.C. p. 582); and further

Provided, This resolution is revocable at the will, whim or caprice of the Common Council, and grantee acquires no implied or other privileges hereunder, not expressly stated herein.

Adopted as follows:

Yeas — Councilmen Beck, Patrick, Ravitz, Rogell, Wierzbicki and President Carey—6.

Nays—None.

Encroachments

Honorable Common Council:

Gentlemen—To your Committee of the Whole was referred petition of John Guidobono (2396), requesting permission to erect and maintain a building encroachment at 13750 Fenkell Ave. After consultation with the Dept. of Public Works, and careful consideration of same, your committee recommends that the request be granted in accordance with the following resolution.

Respectfully submitted,

MEL RAVITZ,
Chairman.

By Councilman Ravitz:

Resolved, That the Dept. of Public Works be and it is hereby authorized and directed to issue permit to:

John Guidobono, to erect and maintain a building encroachment at 13750

Fenkell Ave. to consist of a glazed tile facing installed below the show windows, and also on piers btw. show windows, to a height of approximately 12 ft. above the sidewalk and encroaching 1½ inches into public property for a distance of 80 ft. along Fenkell Ave. Also to install an aluminum siding with a baked enamel finish, starting 12 ft. above sidewalk level to a height of 21.5 ft. Said siding to encroach into public property 3½ inches for a distance of 80 ft. along Fenkell Ave.

Provided, That same shall be constructed and/or maintained under the rules and regulations of the Dept. of Public Works and the Dept. of Buildings & Safety Engineering, in accordance with plans submitted to and approved by those departments; and further

Provided, That the permittee, for himself, his heirs, legal representatives, successors and assigns shall accept such permit on the conditions hereby imposed, and with the further distinct understanding that during the life of said encroachment the permittee will assume full liability for any and all damages which may be sustained by the City arising by reason of the granting of said permit, and that said permittee will, before the issuance of said permit, file with the City Controller the type of document as above set forth, naming the City of Detroit as obligee therein, conditioned to indemnify and save harmless the City of Detroit from any and all loss or damage, including loss or damage emanating from personal injury and property damage, costs and expenses it may suffer arising during the life of said encroachment by reason of the issuance of said permit. The said document shall be approved by the Corporation Counsel as to form and execution before filing same with the City Controller; and further

Provided, That the permittee shall acquire no implied or other privileges hereunder not expressly stated herein, that no rights in the public streets, alleys or other public property shall be considered waived by this permission, which is granted expressly on the condition that the encroachment hereby permitted shall be removed at the expense of the permittee at any time said structure or installation is remodeled, rebuilt or otherwise changed, so that the street, alley or other public property affected thereby shall remain free of such encroachment; and further

Provided, That said permit shall be issued only after a certified copy of this resolution has been duly recorded in the office of the Wayne County Register of Deeds, by and at the permittee's expense; and further

Provided, That this resolution is revocable at the will, whim or caprice

of the Common Council, and that at any time said permit is revoked by the Council the said encroachment shall be removed by the permittee within the time directed, and that upon failure to do so, the Commissioner of the Dept. of Buildings and Safety Engineering or his agents may enter into and upon the premises and remove at permittee's expense, any part of said structure or installation which encroaches into or upon a street, alley or other public property, and further provided, that the permittee, hereby waives any right to claim damages or compensation from the City of Detroit, or from any official agent thereof, due to the trespass or damage resulting from removing such encroachment upon a street, alley, or other public property.

Adopted as follows:

Yeas — Councilmen Beck, Patrick, Ravitz, Rogell, Wierzbicki and President Carey—6.

Nays—None.

FINANCE

Controller

August 27, 1962.

Honorable Common Council:

Gentlemen—During the period August 18, 1962 through August 24, 1962, the Controller invested \$17,231,000 in U. S. Treasury Bills.

The investments in detail were as follows:

Insurance Reserve Fund—

Par Value \$19,000, Due November 23, 1962 at 99.284444; Yield: 2.80%. Cost \$18,864.04

Layoff Benefit Plan Fund—

Par Value \$35,000, Due November 23, 1962 at 99.275; Yield: 2.837%. Cost \$34,746.25

Housing Project Fund

Mich. 1-1, 1-2, 1-5—

Par Value \$20,000, Due February 21, 1963 at 98.491; Yield: 2.984%. Cost \$19,698.20.

Housing Project Fund

Mich. 1-4, etc.—

Par Value \$100,000, Due February 21, 1963 at 98.491; Yield: 2.984%. Cost \$98,491.00.

Par Value \$50,000, Due February 21, 1963 at 98.490; Yield: 2.987%. Cost \$49,245.00.

Par Value \$85,000, Due February 21, 1963 at 98.5136667; Yield: 2.94%. Cost \$83,736.62.

Housing Project Fund

Mich. 1-13, 1-14—

Par Value \$70,000, Due February 21, 1963 at 98.491; Yield: 2.984%. Cost \$68,943.70.

Par Value \$36,000, Due February 21, 1963 at 98.5136667; Yield: 2.94%. Cost \$35,464.92.

Housing Project Fund Mich. 1-15—

Par Value \$10,000, Due February 21, 1963 at 98.491; Yield: 2.984%. Cost \$9,849.10.

Housing Project Expenditure

Fund Mich. R-35—

Par Value \$125,000, Due November 23, 1962 at 99.275; Yield: 2.837%. Cost \$124,093.75.

Housing Project Expenditure

Fund Mich. R-40—

Par Value \$783,000, Due November 23, 1962 at 99.29475; Yield: 2.79%. Cost \$777,477.89.

Par Value \$85,000, Due November 23, 1962 at 99.275; Yield: 2.837%. Cost \$84,383.75.

Housing Project Expenditure

Fund Mich. R-3—

Par Value \$332,000, Due November 23, 1962 at 99.278; Yield: 2.825%. Cost \$329,602.96.

Housing Project Expenditure

Fund Mich. R-8—

Par Value \$377,000, Due November 23, 1962 at 99.278; Yield: 2.825%. Cost \$374,278.06.

Housing Project Expenditure

Fund UR Mich. 1-1—

Par Value \$165,000, Due November 23, 1962 at 99.275; Yield: 2.837%. Cost \$163,803.75.

Housing Project Expenditure

Fund Mich. R-12—

Par Value \$443,000, Due November 23, 1962 at 99.278; Yield: 2.825%. Cost \$439,801.54.

Housing Project Expenditure

Fund Mich. R-1—

Par Value \$90,000, Due November 23, 1962 at 99.275; Yield: 2.837%. Cost \$89,347.50.

Housing Project Expenditure

Fund UR Mich. 1-4—

Par Value \$145,000, Due November 23, 1962 at 99.275; Yield: 2.837%. Cost \$143,948.75.

Water Supply System Operation &

Maintenance Fund—

Par Value \$200,000, Due September 20, 1962 at 99.7937778; Yield: 2.56%. Cost \$199,587.56.

Water Supply System Improvement

& Extension Fund—

Par Value \$201,000, Due November 29, 1962 at 99.2575; Yield: 2.70%. Cost \$199,507.58.

Automobile Parking System Bond—

Proceeds Fund—

Par Value \$44,000, Due February 21, 1963 at 98.491; Yield: 2.984%. Cost \$43,336.04.

General Obligation Water Bond

Debt Service Fund—

Par Value \$302,000, Due December 13, 1962 at 99.1525; Yield: 2.70%. Cost \$299,440.55.

Redemption Fund—

Par Value \$1,000,000, Due December 13, 1962 at 99.16; Yield: 2.70%. Cost \$991,600.00.

Par Value \$1,232,000, Due September 13, 1962 at 99.83; Yield: 2.55%. Cost \$1,229,905.60.

Par Value \$900,000, Due October 11, 1962 at 99.6071111; Yield: 2.72%. Cost \$896,464.00.

Par Value \$410,000, Due September 27, 1962 at 99.7204444; Yield: 2.72%. Cost \$408,853.82.